

AN ACT

ENTITLED, An Act to allow the state auditor to temporarily draw on money between state funds in anticipation of revenue.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

Section 1. That § 4-8-14 be amended to read as follows:

4-8-14. If moneys for the state have been actually provided for by levy of taxes, sale of bonds or warrants, or otherwise, and the moneys have not been collected into the state treasury, but the receipt of the moneys is reasonably certain, the state auditor may anticipate the receipt of the moneys into the fund by drawing temporarily upon the moneys in any other fund of the state for which there is not an immediate use.

Section 2. That § 4-8-14.1 be amended to read as follows:

4-8-14.1. Notwithstanding any other provision of law, the state auditor may issue warrants on any money actually provided for pursuant to § 4-8-14 in an amount not to exceed the amount of revenues anticipated.

Section 3. That § 4-8-15 be amended to read as follows:

4-8-15. Any fund temporarily depleted by virtue of § 4-8-14 shall be fully restored within the time frame specified and approved by the state auditor, but not to exceed one year.

The books of the state treasurer shall at all times show the true amount of moneys in any particular fund, as well as any temporary withdrawal therefrom.

Section 4. That chapter 4-8 be amended by adding thereto a NEW SECTION to read as follows:

The state auditor shall promulgate rules pursuant to chapter 1-26 for authorizing, monitoring, and controlling the temporary draw of money between state fund.

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I certify that the attached Act
originated in the
HOUSE as Bill No. 1009

Chief Clerk
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Speaker of the House

Attest:

Chief Clerk

President of the Senate

Attest:

Secretary of the Senate

House Bill No. 1009
File No. _____
Chapter No. _____

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Received at this Executive Office
this ____ day of _____ ,
19__ at ____ M.

By _____
for the Governor
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The attached Act is hereby
approved this _____ day of
_____, A.D., 19__

Governor
=====

STATE OF SOUTH DAKOTA,
ss.
Office of the Secretary of State

Filed _____, 19__
at _____ o'clock __ M.

Secretary of State

By _____
Asst. Secretary of State